

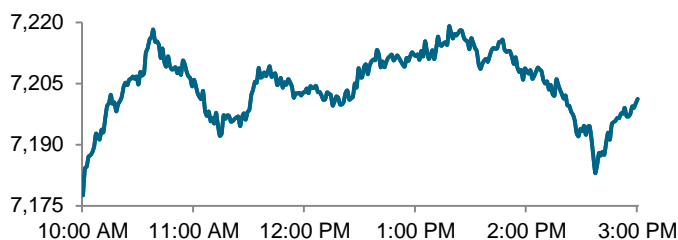
DAILY MARKETS OVERVIEW

السعودي الفرنسي كابيتال
Saudi Fransi Capital
تميز في الخدمة، تفوق في الأداء



DECEMBER 28, 2017

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	7,201	0.3	-0.1	-0.1	17.0
Saudi (NOMU)	3,241	-0.6	4.5	NA	NA
Energy	4,278	-0.4	-0.6	-14.0	15.1
Materials	5,009	0.5	-0.2	0.5	20.5
Capital Goods	4,331	0.6	-0.8	-13.2	15.0
Com. & Prof. Svc	4,213	0.2	1.7	-16.5	19.2
Transportation	4,007	-0.4	-0.8	-21.4	15.5
Cons. Durables & Apparel	4,118	1.4	0.6	-11.4	NA
Consumer Services	3,720	0.6	0.1	-23.0	12.1
Media	7,768	-0.2	0.0	51.7	NA
Retailing	5,626	-0.1	1.2	14.6	18.5
Food & Staples Retailing	5,589	0.9	1.9	10.6	24.8
Food & Beverages	4,902	-0.3	-1.9	0.0	42.6
Health Care Equipment	4,440	-0.4	-1.9	-11.5	23.9
Pharma, Biotech & Life Science	3,938	0.2	1.2	-26.8	9.8
Banks	5,452	-0.2	-0.4	7.2	11.2
Diversified Financials	4,020	0.6	0.9	-19.4	NA
Insurance	4,746	0.8	1.2	-3.4	16.8
Telecommunication	4,224	0.6	-0.3	-15.6	14.2
Utilities	4,553	3.6	-2.2	-6.3	9.0
REITs	4,648	-0.1	1.7	-7.0	NA
Real Estate	4,809	1.3	2.3	-4.1	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Saudi Re for Cooperative Reinsurance Co.	7.95	7.6%	51.8
Dar Alarkan Real Estate Development Co.	14.84	5.2%	1,283.5
Saudi Electricity Co.	20.96	3.9%	99.9
Saudi Indian Co for Cooperative Insurance	21.07	3.5%	43.3
Saudi Real Estate Co.	21.48	3.2%	10.4

Source: Tadawul

Upcoming General Assembly Meetings

Company	Proposed Date
Takween Advanced Industries Co.	28-Dec-17
Al Sorayai Trading and Industrial Group	28-Dec-17
Advanced Petrochemical Co.	28-Dec-17
Saudi Industrial Development Co.	28-Dec-17
The Company for Cooperative Insurance	28-Dec-17
Methanol Chemicals Co.	28-Dec-17

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of December 28, 2017
(2) WTD: Week to Date and YTD: Year to Date

Saudi Market Update

- The TASI gained 0.3% to close at 7,201 on Wednesday. The NOMU closed 0.6% lower at 3,241. TASI traded value totaled SAR 4.6bn and averaged SAR 4.0bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 62.2% of the daily traded value.
- Banks closed 0.2% lower while Materials closed 0.5% higher. Telecom ended 0.6% higher. Utilities (up 3.6%) was the best performer. Among stocks, Saudi Re for Cooperative Reinsurance Co. (8200/SAUDI RE AB), Dar Alarkan Real Estate Development Co. (4300/ALARKAN AB), and Saudi Electricity Co. (5110/SECO AB) led gainers.
- According to the General Authority for Statistics, trade surplus stood at SAR 260bn (USD 69.3bn) during the first 10 months of 2017. Exports reached SAR 668bn (USD 178bn), while imports stood at SAR 408bn (USD 109bn). (Source: Mubasher)
- The General Authority for Statistics revealed merchandise imports grew 2.3% Y/Y to SAR 43.9bn (USD 11.7bn) in October from SAR 42.9bn (USD 11.4bn). Meanwhile, exports increased 14.1% Y/Y to SAR 76.8bn (USD 20.5bn) in October from SAR 67.3bn (USD 18bn). (Source: Mubasher)
- According to the General Authority for Statistics, the wholesale price index advanced 0.5% Y/Y in November, led by a 41% gain in beverage prices, a 5% rise in the prices of fabricated metal products, and 4% increase in the prices of basic metals. (Source: Mubasher)
- Citing the Director of the VAT operations center at General Authority of Zakat and Tax (GAZT), Arab News reported the authority plans to establish a mechanism to refund VAT to tourists. (Source: Zawya)
- The Minister of Culture and Information stated the Ministry decided to convert Al-Ikhbariya, a public news satellite TV channel, into a limited liability company, which would be equally owned by the Saudi Press Agency and Radio and Television Corporation. (Source: Mubasher)
- According to Taiba Holding Co.'s (4090/TIRECO AB) statement to Tadawul, the company signed a conditional agreement on Tuesday to purchase additional 0.3% stake in Arab Resort Areas Co (ARAC) in return for issuing new shares in Taiba to ARAC's shareholders through a capital increase. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Saudi Industrial Export Co.	149.23	-3.0%	12.0
Alinma Bank	19.04	-2.9%	590.6
AXA Cooperative Insurance Co.	20.15	-1.9%	2.3
Alinma Tokio Marine Co.	21.69	-1.6%	3.5
Anaam International Holding Group Co.	15.11	-1.3%	9.0

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Dar Alarkan Real Estate Development Co.	14.84	5.2%	1,283
Saudi Basic Industries Corp.	101.71	0.3%	604
Alinma Bank	19.04	-2.9%	591
Al Rajhi Bank	64.12	-0.2%	188
Saudi Kayan Petrochemical Co.	10.77	0.4%	169

Source: Tadawul

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DECEMBER 28, 2017

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,346	0.4	-0.6	-5.2	21.1
Abu Dhabi (ADX)	4,369	1.1	0.5	-3.9	15.7
Kuwait (KSE)	6,371	0.0	-0.7	10.8	15.6
Qatar (QE)	8,500	0.0	-1.4	-18.6	13.7
Oman (MSM)	5,040	0.7	-0.5	-12.8	12.1
Bahrain (BSE)	1,295	0.8	1.1	6.1	7.6
DJMENA Index	521	0.4	0.0	0.1	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	2,683	0.1	0.0	19.8	22.5
US (NASDAQ 100)	6,939	0.0	-0.3	28.9	23.4
UK (FTSE 100)	7,621	0.4	1.7	6.7	22.7
Germany (DAX)	13,070	0.0	-0.3	14.1	19.2
France (CAC 40)	5,369	0.1	0.4	10.4	18.4
Russia (MICEX)	2,106	0.4	0.2	-4.5	7.2
Japan (Nikkei)	22,911	0.1	0.0	19.7	19.7
Hong Kong (HSI)	29,598	0.1	2.6	34.5	13.9
South Korea (KOSPI)	2,437	0.4	-0.2	20.2	10.3
China (SHCOMP)	3,276	-0.9	-0.6	5.5	16.7
India (NIFTY)	10,491	-0.4	0.0	28.2	23.8
Brazil (IBOV)	76,073	0.5	1.2	26.3	18.8
Turkey (BIST 100)	1,12,150	0.1	0.9	43.5	9.7
Egypt (EGX30)	14,905	-0.1	1.6	20.7	9.5
MSCI Emerging Markets	1,144	0.5	0.3	32.7	15.7
MSCI World	2,103	0.2	0.2	20.1	21.5

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	66.4	-0.9	1.8	16.9	22.0
Natural Gas (\$/mmbtu)	2.7	3.4	2.4	-27.7	-24.9
Gold (\$/oz)	1,287	0.3	0.9	11.7	13.5
Silver (\$/oz)	16.7	0.9	1.8	4.9	6.0
Platinum (\$/oz)	921	-0.2	0.2	1.9	3.1
Copper (\$/t)	7,202	1.7	5.1	30.4	30.9
Zinc (\$/t)	3,275	0.3	2.2	28.0	26.0
Lead (\$/mt)	2,494	0.8	-0.7	25.6	15.0
Wheat (\$/bu)	428	1.4	0.8	-10.4	-9.3
Corn (\$/bu)	354	0.3	0.5	-9.1	-8.7
Sugar (\$/lb)	14.9	1.6	2.3	-19.6	-16.7

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	1.69	0.01	0.69	0.00
Saudi Arabia	1.90	0.00	-0.14	0.21
UAE	1.83	0.03	0.36	0.15
Kuwait	1.88	0.00	0.44	0.19
Qatar	2.73	0.02	0.95	1.05
Bahrain	2.73	0.00	0.63	1.04

Source: Reuters

NOTES: (1) Prices updated as of December 28, 2017 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets ended mixed on Wednesday. The S&P 500 closed 0.1% higher while NASDAQ closed flat. Dow Jones Industrial ended 0.1% higher. In Europe, the UK gained 0.4% while Germany closed flat and France closed 0.1% higher.
- Asian markets are trading in green on Thursday. China is up by 0.5% while Japan is trading flat. South Korea and Hong Kong are up by 0.9% and 0.6% respectively. India is trading 0.1% higher.
- GCC markets ended in green on Wednesday. Dubai and Abu Dhabi gained 0.4% and 1.1% respectively. Kuwait and Qatar both ended flat. Oman and Bahrain closed 0.7% and 0.8% higher respectively.
- The UAE's National Bureau of Statistics revealed the consumer price index increased 1.7% Y/Y in November, led by 3.5% Y/Y rise in the prices of transportation, while prices of housing, water, electricity, and gas rose 0.4% Y/Y. (Source: Gulf Base)
- Bahrain's Ministry of Finance revealed the selective tax will be imposed starting December 30. The excise tax will be levied on specific harmful goods including, carbonated drinks at a rate of 50%, and energy drinks and tobacco products at a rate of 100%. (Source: Mubasher)
- The UAE's Minister of Energy announced Abu Dhabi National Oil Company (ADNOC) reduced its crude oil allocation for February 2018, in line with the OPEC-led output cut agreement. Accordingly, crude oil nomination for Murban and Das grades were decreased by 20% each, while that for Upper Zakum grade was reduced by 10%. (Source: Argam)
- The UAE's Minister of Energy revealed fuel prices will be hiked for January 2018. The price of Super 98 will rise 4% to AED 2.24 per liter, while that of Special 95 and E Plus-91 will increase 4% each to AED 2.12 and AED 2.05 per liter, respectively. The price of diesel will gain 6% to AED 2.33 per liter. (Source: Mubasher)
- The Central Bank of Bahrain's BHD 100mn (USD 265mn) issue of government treasury bills was oversubscribed by 117%. The issue date of the 12-month maturity bills is December 28, 2017. (Source: Gulf Base)
- According to Chairman of the State Committee for Investments and State Property Management of the Republic of Tajikistan, the UAE and Tajikistan would establish a joint investment fund to boost economic ties between the two countries. (Source: Gulf Base)
- Oman News Agency reported the country's Ministry of Transport and Communications plans to float tenders for its four-lane Muscat-Bidbid Expressway project in 2018. (Source: Trade Arabia)
- Afaq Educational Services (AFAQ KK) will be delisted from Boursa Kuwait on December 28, according to the bourse's statement. The decision for withdrawal was approved at the company's ordinary general meeting in early February 2017. (Source: Mubasher)
- The UAE's Gulf Finance signed a partnership agreement with Al Amaal Business Services to expand their joint distribution network, marking their fourth deal in two months. (Source: Mubasher)

Coming Up

- US jobless claims for the week ended December 23 (prior: 245K) will be announced today. (Source: Econoday)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended December 22 (prior: -6.5mn barrels) will be announced today. (Source: Econoday)
- US ISM Manufacturing Index for the month of December 2017 (prior: 58.2) will be announced on January 2, 2018. (Source: Econoday)

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